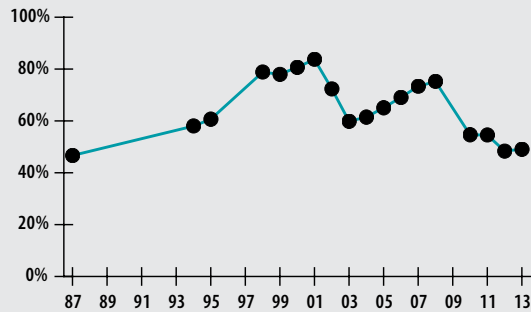
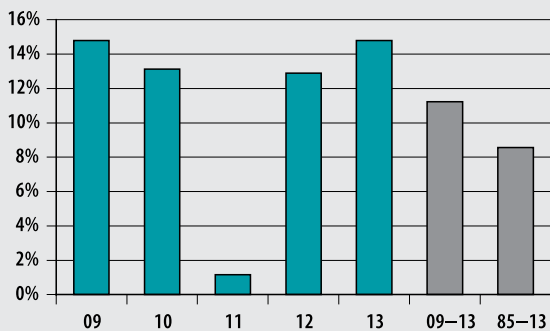


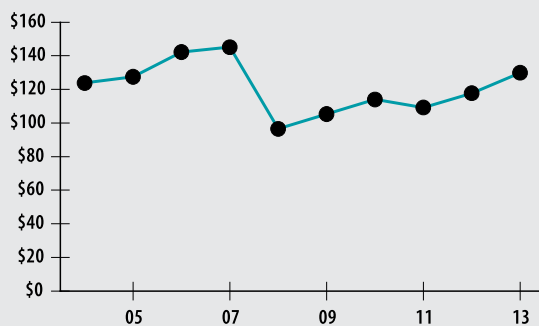
#### FUNDED RATIO (1987-2013)



#### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



#### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



#### INVESTMENT RETURN HISTORY

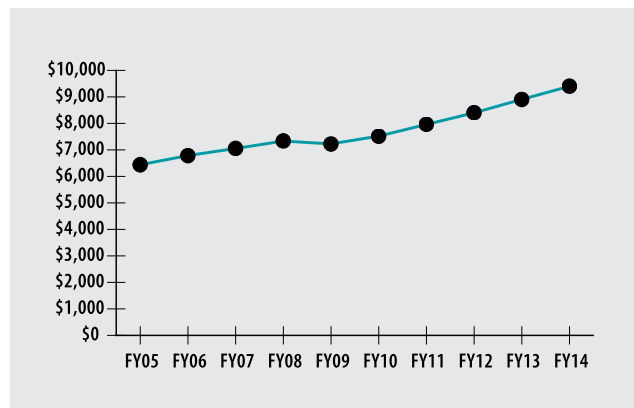
<b>29 years 2013</b> 8.57%	<b>28 years 2012</b> 8.35%	<b>27 years 2011</b> 8.19%
<b>10 years 2013</b> 5.22%	<b>10 years 2012</b> 6.19%	<b>10 years 2011</b> 3.50%
<b>5 years 2013</b> 11.23%	<b>5 years 2012</b> 0.47%	<b>5 years 2011</b> -1.02%

#### ACTUARIAL

▶ Funded Ratio	49.1%
▶ Date of Last Valuation	01/13
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	6.0% Total Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$120.5 M
▶ Total Pension Appropriation (Fiscal 2014)	\$9.4 M

	ACTIVE	RETIRED
▶ Number of Members	676	634
▶ Total Payroll/Benefit	\$30.0 M	\$16.1 M
▶ Average Salary/Benefit	\$44,400	\$25,400
▶ Average Age	48	74
▶ Average Service	11.0 years	NA

#### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



#### EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	87
▶ Number Who Reported Earnings	16
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$1,783

▶ 2013 Return	14.79%
▶ 2013 Market Value	\$129.9 M
▶ 2009-2013 (Annualized)	11.23%
▶ 1985-2013 (Annualized)	8.57%